

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	SECURITY INTEREST		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
DEZURIK, INC.		03/31/2011	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	WELLS FARGO BUSINESS CREDIT CANADA ULC		
Street Address:	55 Standish Court, Suite 400		
City:	Mississauga		
State/Country:	ONTARIO		
Postal Code:	L5R 4J4		
Entity Type:	an Alberta unlimited liability company: CANADA		
PROPERTY NUMBERS Total: 7			
Property Type	Number	Word Mark	
Registration Number:	1886582	ACCUTRAX	
Registration Number:	0391758	AIR-O-MOTOR	
Registration Number:	0777698	DEZ	
Registration Number:	0777697	DEZURIK	
Registration Number:	1783298	POWERRAC	
Registration Number:	3596793	SARTELL VALVES & CONTROLS	
Registration Number:	3633841	SARTELL VALVES & CONTROLS	
CORRESPONDENCE DATA			
Fax Number:	(612)766-1600		
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>			
Phone:	612-766-6911		
Email:	scarlson@faegre.com		
Correspondent Name:	Susan Carlson		
Address Line 1:	90 South 7th St Ste 2200		
Address Line 4:	Minneapolis, MINNESOTA 55402		

OP \$190.00 1886582

900188108

TRADEMARK
REEL: 004512 FRAME: 0822

NAME OF SUBMITTER:	Susan Carlson
Signature:	/e/ Susan Carlson
Date:	03/31/2011
<p>Total Attachments: 11</p> <p>source=Amended and Restated Trademark Security Agreement (DeZURIK Inc in favor of Wells Fargo Canada)#page1.tif source=Amended and Restated Trademark Security Agreement (DeZURIK Inc in favor of Wells Fargo Canada)#page2.tif source=Amended and Restated Trademark Security Agreement (DeZURIK Inc in favor of Wells Fargo Canada)#page3.tif source=Amended and Restated Trademark Security Agreement (DeZURIK Inc in favor of Wells Fargo Canada)#page4.tif source=Amended and Restated Trademark Security Agreement (DeZURIK Inc in favor of Wells Fargo Canada)#page5.tif source=Amended and Restated Trademark Security Agreement (DeZURIK Inc in favor of Wells Fargo Canada)#page6.tif source=Amended and Restated Trademark Security Agreement (DeZURIK Inc in favor of Wells Fargo Canada)#page7.tif source=Amended and Restated Trademark Security Agreement (DeZURIK Inc in favor of Wells Fargo Canada)#page8.tif source=Amended and Restated Trademark Security Agreement (DeZURIK Inc in favor of Wells Fargo Canada)#page9.tif source=Amended and Restated Trademark Security Agreement (DeZURIK Inc in favor of Wells Fargo Canada)#page10.tif source=Amended and Restated Trademark Security Agreement (DeZURIK Inc in favor of Wells Fargo Canada)#page11.tif</p>	

AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT

THIS AMENDED AND RESTATED TRADEMARK SECURITY AGREEMENT (this “**Agreement**”), dated as of March 31, 2011, is made by and between DEZURIK, INC., a Delaware corporation formerly known as Sartell Valves, Inc. (the “**Debtor**”), and WELLS FARGO BUSINESS CREDIT CANADA ULC, an Alberta unlimited liability company (the “**Secured Party**”).

Recitals

DeZURIK Canada, Inc., a federal corporation formerly known as 7093896 Canada Inc. (the “**Canadian Subsidiary**”), and the Secured Party are parties to an Amended and Restated Credit and Security Agreement dated as of May 13, 2010, as amended by a First Amendment to Amended and Restated Credit and Security Agreement dated as of October 29, 2010, and a Second Amendment to Amended and Restated Credit and Security Agreement of even date herewith (the “**Second Amendment**”) (as the same may be amended, restated, supplemented or otherwise modified from time to time, the “**Credit Agreement**”), pursuant to which, among other things, the Secured Party extended credit and other financial accommodations to the Canadian Subsidiary.

As a condition to continuing to extend credit to or for the benefit of the Canadian Subsidiary under the Credit Agreement, the Secured Party has required the Debtor to, among other things, guaranty the payment and performance of all of the Canadian Subsidiary’s Obligations (as defined below) under the Credit Agreement pursuant to the terms of a Guaranty dated as of January 29, 2009, made by the Debtor in favor of the Secured Party (as amended, restated, supplemented or otherwise modified from time to time, the “**Guaranty**”). The Guaranty is secured by the Pledge and Security Agreement dated as of January 29, 2009 (as amended, restated, supplemented or otherwise modified from time to time, the “**Pledge and Security Agreement**”), made by the Debtor for the benefit of the Secured Party, pursuant to which the Debtor has granted the Secured Party a Security Interest (as defined in the Pledge and Security Agreement) in the Pledged Equity Interests (as defined in the Pledge and Security Agreement) and the Personal Property Collateral (as defined in the Pledge and Security Agreement).

As a further condition to extending credit to or for the account of the Canadian Subsidiary under the Credit Agreement, the Secured Party required the Debtor to further secure the Obligations (as defined below) and the obligations under the Guaranty by executing and delivering that certain Amended and Restated Trademark Security Agreement dated as of May 13, 2010, by and between the Debtor and the Secured Party (as amended, restated, supplemented or otherwise modified from time to time, the “**Prior Trademark Security Agreement**”).

As a condition of entering into the Second Amendment, the Secured Party has required that the Prior Trademark Security Agreement be amended and restated in its entirety pursuant to the terms and subject to the conditions of this Agreement.

ACCORDINGLY, in consideration of the mutual covenants contained in the Credit Agreement, the Guaranty and herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Definitions.** All terms defined in the Credit Agreement that are not otherwise defined herein shall have the meanings set forth in the Credit Agreement. In addition, the following terms have the meanings set forth below:

“**Obligations**” has the meaning set forth in the Credit Agreement.

“**Security Interest**” has the meaning given in Section 2.

“**Trademarks**” means all of the Debtor’s right, title, claim and interest in and to: (i) trademarks, common law marks, service marks, collective membership marks, registrations and applications for registration for each, and the respective goodwill associated with each, whether current or expired; (ii) licenses, fees or royalties with respect to each; (iii) the right to sue for past, present and future infringement, dilution and damages therefore; and (iv) licenses thereunder, all as presently existing or hereafter arising or acquired, including, without limitation, the marks listed on Exhibit A.

“**U.S. Security Interest**” has the meaning set forth in the Pledge and Security Agreement.

2. **Security Interest.** Subject to the U.S. Security Interest, the Debtor hereby irrevocably pledges, assigns to and grants the Secured Party a security interest (the “**Security Interest**”), with power of sale to the extent permitted by law, in the Trademarks to secure payment and performance of the Obligations and the Guaranty. As set forth in the Pledge and Security Agreement, the Security Interest is coupled with a security interest in substantially all of the Personal Property Collateral (as defined in the Pledge and Security Agreement) of the Debtor.

3. **Representations, Warranties and Agreements.** The Debtor represents, warrants and agrees as follows:

(a) *Existence; Authority.* The Debtor is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware, and this Agreement has been duly and validly authorized by all necessary corporate action on the part of the Debtor.

(b) *Trademarks.* Exhibit A accurately lists all Trademarks owned or controlled by the Debtor as of the date hereof and accurately reflects the existence and status of Trademarks and all applications and registrations pertaining thereto as of the date hereof; provided, however, that Exhibit A need not list common law marks (i.e., Trademarks for which there are no applications or registrations) which are not material to the Debtor’s or any Affiliate’s business(es). If after the date hereof the Debtor owns or controls any Trademarks not listed on Exhibit A (other than common law marks which are not material to the Debtor’s or any Affiliate’s business(es)), or if Exhibit A ceases to

accurately reflect the existence and status of applications and registrations pertaining to the Trademarks, then the Debtor shall promptly provide written notice to the Secured Party with a replacement Exhibit A, which upon acceptance by the Secured Party shall become part of this Agreement.

(c) *Affiliates.* As of the date hereof, no Affiliate owns, controls or has a right to have assigned to it any items that would, if such item were owned by the Debtor, constitute Trademarks. If after the date hereof any Affiliate owns, controls or has a right to have assigned to it any such items, then the Debtor shall promptly either: (i) cause such Affiliate to assign all of its rights in such item(s) to the Debtor; or (ii) notify the Secured Party of such item(s) and cause such Affiliate to execute and deliver to the Secured Party a trademark security agreement substantially in the form of this Agreement.

(d) *Title.* The Debtor has absolute title to each Trademark listed on Exhibit A, free and clear of all Liens except Permitted Liens. The Debtor (i) will have, at the time the Debtor acquires any rights in Trademarks hereafter arising, absolute title to each such Trademark free and clear of all Liens except Permitted Liens, and (ii) will keep all Trademarks free and clear of all Liens except Permitted Liens.

(e) *No Sale.* Except as permitted in the U.S. Credit Agreement, the Debtor will not assign, transfer, encumber or otherwise dispose of the Trademarks, or any interest therein, without the Secured Party's prior written consent.

(f) *Defense.* The Debtor will, at its own expense and using commercially reasonable efforts, protect and defend the Trademarks against all claims or demands of all Persons other than those holding Permitted Liens.

(g) *Maintenance.* The Debtor will at its own expense maintain the Trademarks to the extent reasonably advisable in its business including, but not limited to, filing all applications to obtain trademark registrations and all affidavits, maintenance fees, annuities, and renewals possible with respect to trademark registrations and applications therefor. The Debtor covenants that it will neither abandon nor fail to pay any maintenance fee or annuity due and payable on any Trademark, nor fail to file any required affidavit or renewal in support thereof, without first providing the Secured Party: (i) sufficient written notice, of at least thirty (30) days, to allow the Secured Party to timely pay any such maintenance fees or annuities which may become due on any Trademarks, or to file any affidavit or renewal with respect thereto, and (ii) a separate written power of attorney or other authorization to pay such maintenance fees or annuities, or to file such affidavit or renewal, should such be necessary or desirable.

(h) *Secured Party's Right to Take Action.* If the Debtor fails to perform or observe any of its covenants or agreements set forth in this Section 3, and if such failure continues for a period of ten (10) calendar days after the Secured Party gives the Debtor written notice thereof (or, in the case of the agreements contained in subsection (g), immediately upon the occurrence of such failure, without notice or lapse of time), or if the Debtor notifies the Secured Party that it intends to abandon a Trademark, the Secured

Party may (but need not) perform or observe such covenant or agreement or take steps to prevent such intended abandonment on behalf and in the name, place and stead of the Debtor (or, at the Secured Party's option, in the Secured Party's own name) and may (but need not) take any and all other actions which the Secured Party may reasonably deem necessary to cure or correct such failure or prevent such intended abandonment.

(i) *Costs and Expenses.* Except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, the Debtor shall pay the Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorneys' fees and disbursements) incurred by the Secured Party in connection with or as a result of the Secured Party taking action under subsection (h) or exercising its rights under Section 6, together with interest thereon from the date expended or incurred by the Secured Party at the Default Rate.

(j) *Power of Attorney.* To facilitate the Secured Party's taking action under subsection (h) and exercising its rights under Section 6, the Debtor hereby irrevocably appoints (which appointment is coupled with an interest) the Secured Party, or its delegate, as the attorney-in-fact of the Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of the Debtor, any and all instruments, documents, applications, financing statements and other agreements and writings required to be obtained, executed, delivered or endorsed by the Debtor under this Section 3, or necessary for the Secured Party, after an Event of Default, to enforce or use the Trademarks or to grant or issue any exclusive or non-exclusive license under the Trademarks to any third party, or to sell, assign, transfer, pledge, encumber or otherwise transfer title in or dispose of the Trademarks to any third party. The Debtor hereby ratifies all that the Secured Party or its delegate shall lawfully do or cause to be done by virtue hereof. The power of attorney granted herein shall terminate upon the termination of the Credit Agreement as provided therein and the indefeasible payment in full in cash and performance of all Obligations.

4. **Debtor's Use of the Trademarks.** The Debtor shall be permitted to control and manage the Trademarks, including the right to exclude others from making, using or selling items covered by the Trademarks and any licenses thereunder, in the same manner and with the same effect as if this Agreement had not been entered into, so long as no Event of Default occurs and remains uncured.

5. **Events of Default.** Each of the following occurrences shall constitute an event of default under this Agreement (herein called "**Event of Default**"): (a) an Event of Default, as defined in the Credit Agreement, shall occur; (b) the Debtor shall fail promptly to observe or perform any covenant or agreement herein binding on it; (c) the Debtor shall fail to perform any of its obligations under the Guaranty; or (d) any of the representations or warranties contained in Section 3 shall prove to have been incorrect in any material respect when made.

6. **Remedies.** Upon the occurrence of an Event of Default and at any time thereafter, the Secured Party may, at its option, take any or all of the following actions:

(a) The Secured Party may exercise any or all remedies available under the Guaranty.

(b) The Secured Party may sell, assign, transfer, pledge, encumber or otherwise dispose of the Trademarks, subject to the U.S. Security Interest.

(c) The Secured Party may enforce the Trademarks and any licenses thereunder, and if the Secured Party shall commence any suit for such enforcement, the Debtor shall, at the request of the Secured Party, do any and all lawful acts and execute any and all proper documents required by the Secured Party in aid of such enforcement.

7. **Miscellaneous.** This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by the Secured Party. A waiver signed by the Secured Party shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Secured Party's rights or remedies. All rights and remedies of the Secured Party shall be cumulative and may be exercised singularly or concurrently, at the Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Debtor under this Agreement shall be given in the manner and with the effect provided in the Credit Agreement. The Secured Party shall not be obligated to preserve any rights the Debtor may have against prior parties, to realize on the Trademarks at all or in any particular manner or order, or to apply any cash proceeds of the Trademarks in any particular order of application. This Agreement shall be binding upon and inure to the benefit of the Debtor and the Secured Party and their respective participants, successors and assigns and shall take effect when signed by the Debtor and delivered to the Secured Party, and the Debtor waives notice of the Secured Party's acceptance hereof. The Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of the Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. A carbon, photographic or other reproduction of this Agreement or of any financing statement signed by the Debtor shall have the same force and effect as the original for all purposes of a financing statement. This Agreement shall be governed by the internal law of the State of Minnesota without regard to conflicts of law provisions. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect other provisions or applications which can be given effect and this Agreement shall be construed as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations. **THE PARTIES WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED ON OR PERTAINING TO THIS AGREEMENT.**

8. **Amendment and Restatement.** This Agreement constitutes an amendment to, and a complete restatement of, the Prior Trademark Security Agreement.

Signature pages follow

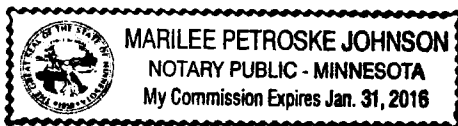
IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above.

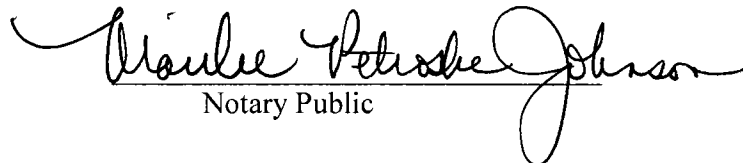
DEZURIK, INC.

By 
Name: Larry Korf
Title: Chief Executive Officer

STATE OF Minnesota
COUNTY OF Stearns

The foregoing instrument was acknowledged before me this 31st day of March, 2011, by Larry Korf, the Chief Executive Officer of DeZURIK, Inc. a Delaware corporation, on behalf of the corporation.

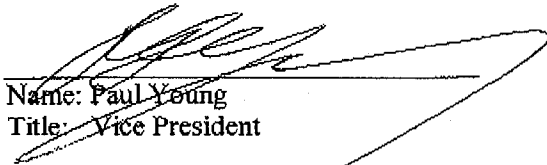



Notary Public

Signature Page to Amended and Restated Trademark Security Agreement (Canada)





TRADEMARK
REEL: 004512 FRAME: 0829





**WELLS FARGO BUSINESS CREDIT
CANADA ULC**


By 
Name: Paul Young
Title: Vice President

Signature Page to Amended and Restated Trademark Security Agreement (Canada)

ISSUED TRADEMARKS, SERVICE MARKS
AND COLLECTIVE MEMBERSHIP MARKSRegistered Trademarks

	<u>Country</u>	<u>Trademark</u>	<u>Registration No.</u>
1.	Australia	DEZURIK	264023
2.	Benelux	DeZURIK 	314715
3.	Brazil	DEZURIK	812220730
4.	Brazil	DeZURIK 	812220749
5.	Brazil	DeZURIK 	812220765
6.	Brazil	DEZURIK	006201873
7.	Brazil	DeZURIK 	006201881
8.	Canada	FLOWING	TMA264105
9.	Canada	UNIVAL	TMA623026
10.	Chile	DEZURIK	863891
11.	China	DEZURIK 德族瑞克 (in Chinese)	3148764
12.	China	DEZURIK 德族瑞克 (in Chinese)	3148763
13.	China	DEZURIK	3148762
14.	China	DEZURIK	3148761

	<u>Country</u>	<u>Trademark</u>	<u>Registration No.</u>
15.	China	SARTELL WATER CONTROLS, INC.	5771458
16.	China	SARTELL VALVES AND CONTROLS	5771459
17.	China	SARTELL VALVES AND CONTROLS	5771460
18.	European Community	DEZURIK	002920775
19.	France	DeZURIK 	1217168
20.	Georgia	UNIVAL	2520
21.	Germany	DeZURIK 	916399
22.	India	DEZURIK	377045
23.	Japan		1255983
24.	Japan	DEZURIK	1157131
25.	Mexico	DEZURIK	175645
26.	New Zealand		B134085
27.	New Zealand	DEZURIK	134084
28.	Singapore	DEZURIK	T98/06435Z
29.	South Africa	DEZURIK	1978/01945
30.	Sweden	UNIVAL	234571
31.	United Kingdom	UNIVAL	1450016
32.	USA	ACCUTRAX	1886582

	<u>Country</u>	<u>Trademark</u>	<u>Registration No.</u>
33.	USA	AIR-O-MOTOR	391758
34.	USA		777698
35.	USA	DEZURIK	777697
36.	USA	POWERRAC	1783298
37.	USA	SARTELL VALVES & CONTROLS	3596793
38.	USA		3633841

Trademark Applications

	<u>Application No.</u>	<u>Country</u>	<u>Title</u>	<u>Filing Date</u>
1.	006535249	European Community	UNIVAL	December 20, 2007

Material Common Law Trademarks

1. UNIVAL
2. POWERRAC
3. MAXUM
4. COMPAK
5. DR
6. TYPE 01
7. TYPE 05
8. G SERIES
9. RCV
10. PPE
11. BHP
12. BRS
13. BG2
14. SBC
15. SDP
16. KCB
17. KGC
18. KGN

- 19. KGS
- 20. KGI
- 21. KLS
- 22. KGL
- 23. KGU
- 24. KHP
- 25. KCS
- 26. PGV